

Pillar 3 Disclosure – Terms and Conditions of Capital Instruments

As at 22 November 2017

Terms and Conditions of Capital Instruments

The following disclosures are made in accordance with Section 24 of Banking (Disclosures) Rules issued by the Hong Kong Monetary Authority ("HKMA") following the issuance of the USD400,000,000 subordinated fixed rate notes on 22 November 2017.

Main Features of Capital Instruments as at 22 November 2017:

- 1. Wing Lung Bank Limited Ordinary Shares;
- 2. US\$200,000,000 subordinated fixed rate notes due 2022;
- 3. US\$130,000,000 undated non-cumulative subordinated additional tier 1 capital securities (issued on 30 September 2014);
- 4. US\$130,000,000 undated non-cumulative subordinated additional tier 1 capital securities (issued on 29 December 2014);
- 5. RMB1,000,000,000 undated non-cumulative subordinated additional tier 1 capital securities (issued on 3 February 2015);
- 6. US\$170,000,000 undated non-cumulative subordinated additional tier 1 capital securities (issued on 27 April 2017);
- 7. US\$400,000,000 subordinated fixed rate notes due 2027.

1. Wing Lung Bank Limited Ordinary Shares

	Issuer	Wing Lung Bank Limited
	Unique identifier (eg CUSIP, ISIN or	NA
2	Bloomberg identifier for private placement)	IVA
3	Governing law(s) of the instrument	Law of Hong Kong Special Administrative Region
	Regulatory treatment	Law of Hong Rong Special Administrative Region
	Transitional Basel III rules#	Common Equity Tier 1
	Post-transitional Basel III rules+	Common Equity Tier 1
	Eligible at solo*/group/group & solo	Solo and group
	Instrument type (types to be specified by each	Ordinary shares
	jurisdiction)	·
8	Amount recognised in regulatory capital	HK\$1,161 million as at 22 November 2017
	(Currency in million, as of most recent reporting	
	date)	AV.
	Par value of instrument	NA
	Accounting classification	Shareholders' equity
	Original date of issuance	Since incorporation
	Perpetual or dated	Perpetual
	Original maturity date	No maturity
	Issuer call subject to prior supervisory approval	NA NA
15	Optional call date, contingent call dates and	NA
1.0	redemption amount	AV.
16	Subsequent call dates, if applicable	NA
-10	Coupons / dividends	D' (' 1' 1 1)
	Fixed or floating dividend/coupon	Discretionary dividend amount
	Coupon rate and any related index	NA NA
	Existence of a dividend stopper	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	NA
	Noncumulative or cumulative	NA NA
	Convertible or non-convertible	NA NA
	If convertible, conversion trigger (s)	NA NA
_	If convertible, fully or partially	NA NA
	If convertible, conversion rate	NA NA
	If convertible, mandatory or optional conversion	NA NA
	If convertible, specify instrument type	
28	convertible into	NA
20	If convertible, specify issuer of instrument it	NA
29	converts into	IVA
20	Write-down feature	NA
	If write-down, write-down trigger(s)	NA NA
	If write-down, full or partial	NA NA
_	If write-down, permanent or temporary	NA NA
	If temporary write-down, description of write-up	NA NA
	mechanism	
35	Position in subordination hierarchy in liquidation (specify instrument type immediately	Non-cumulative subordinated additional tier 1 capital securities
	senior to instrument)	
36	Non-compliant transitioned features	NA
	If yes, specify non-compliant features	NA NA
3/	n yes, specify non-compitant reatures	IVA

[#] Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

⁺ Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

^{*} Include solo-consolidated

2. US\$200, 000, 000 subordinated fixed rate notes due 2022

1 Issuer	Wing Lung Bank Limited
2 Unique identifier (eg CUSIP, ISIN or	ISIN number: XS0848710108
Bloomberg identifier for private placement)	1011 (IMIII001, 71500 TO / 10100
3 Governing law(s) of the instrument	English Law (subordination governed by Law of Hong Kong Special
8 (,,	Administrative Region)
Regulatory treatment	
4 Transitional Basel III rules#	Tier 2
5 Post-transitional Basel III rules+	Ineligible
6 Eligible at solo*/group/group & solo	Solo and group
7 Instrument type (types to be specified by eac jurisdiction)	h Other Tier 2 instruments - Subordinated Notes
Amount recognised in regulatory capital (Currency in million, as of most recent report date)	US\$198.90 million as at 22 November 2017 ting
9 Par value of instrument	US\$200 million
10 Accounting classification	Liability - amortised cost
11 Original date of issuance	6 November 2012
12 Perpetual or dated	Dated
13 Original maturity date	7 November 2022
14 Issuer call subject to prior supervisory appro-	val Yes
15 Optional call date, contingent call dates and	Optional redemption date: 7 November 2017 (First Call Date)
redemption amount	Redemption for taxation reasons: Yes
	Redemption price: Redemption at par together with interest accrued to the date fixed for redemption
	Redemption for regulatory reasons: Redemption at 101 per cent with interest accrued but unpaid to but excluding the date fixed for redemption
16 Subsequent call dates, if applicable	Any Interest Payment Date after the First Call Date
Coupons / dividends	,
17 Fixed or floating dividend/coupon	Fixed
18 Coupon rate and any related index	Interest at 3.5% per annum is payable on a semi-annually basis for the first 5 years from the date of issue to the optional redemption date. Thereafter, if the notes are not redeemed, the interest rate will reset and the notes will bear interest at 5 year US Treasury rate on that date plus 280 basis points.
19 Existence of a dividend stopper	No
20 Fully discretionary, partially discretionary or mandatory	Mandatory
21 Existence of step up or other incentive to red	eem No
22 Noncumulative or cumulative	Cumulative
23 Convertible or non-convertible	Non-convertible
24 If convertible, conversion trigger (s)	NA
25 If convertible, fully or partially	NA
26 If convertible, conversion rate	NA
27 If convertible, mandatory or optional convers	sion NA
28 If convertible, specify instrument type convertible into	NA
29 If convertible, specify issuer of instrument it converts into	NA
30 Write-down feature	No
31 If write-down, write-down trigger(s)	NA
32 If write-down, full or partial	NA
33 If write-down, permanent or temporary	NA
34 If temporary write-down, description of write mechanism	
35 Position in subordination hierarchy in liquidation (specify instrument type immedia senior to instrument)	Unsubordinated creditors and depositors ately
36 Non-compliant transitioned features	Yes
37 If yes, specify non-compliant features	No write-down feature
Footnote:	

- # Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules
- + Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital)
- * Include solo-consolidated

$3.\ US\$130,\!000,\!000\ undated\ non-cumulative\ subordinated\ additional\ tier\ 1\ capital\ securities\ (issued\ on\ 30\ September\ 2014)$

	Issuer	Wing Lung Bank Limited
2	Unique identifier (eg CUSIP, ISIN or	NA
_	Bloomberg identifier for private placement)	IVA
3	Governing law(s) of the instrument	English Law (subordination governed by Law of Hong Kong Special Administrative Region)
	Regulatory treatment	
4	Transitional Basel III rules#	N/A
5	Post-transitional Basel III rules+	Additional Tier 1
6	Eligible at solo*/group/group & solo	Solo and group
7	Instrument type (types to be specified by each jurisdiction)	Undated Non-Cumulative Subordinated Capital Securities
8	Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	US\$130 million as at 22 November 2017
9	Par value of instrument	US\$130 million
10	Accounting classification	Equity - par value
11	Original date of issuance	30 September 2014
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	Optional redemption date: 1 October 2019 (First Call Date) Redemption for taxation reasons: Yes Redemption for regulatory reasons: Yes Redemption price: Redeemed at the outstanding principal amount together with distributions accrued to the date of redemption
16	Subsequent call dates, if applicable	Any Distribution Payment Date after the First Call Date
	Coupons / dividends	· · · · · · · · · · · · · · · · · · ·
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	6 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 413 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date
19	Existence of a dividend stopper	Yes
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	If a Non-Viability Event occurs, the Issuer shall, upon the provision of a Non-Viability Event Notice, irrevocably reduce the then principal amount of, and cancel any accrued but unpaid distribution in respect of, each Capital Security in whole or in part. "Non-Viability Event" means the earlier of: (a) the HKMA notifying the Issuer in writing that the HKMA is of the opinion that a write-off or conversion is necessary, without which the Issuer would become non-viable; and (b) the HKMA notifying the Issuer in writing that a decision has been made by the government body, a government officer or other relevant regulatory body with the authority to make such a decision, that a public sector injection of capital or equivalent support is necessary, without which the Issuer would
	If write-down, full or partial	become non-viable. Full or partial

33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 2 subordinated notes
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	NA

[#] Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

⁺ Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

^{*} Include solo-consolidated

4. US\$130,000,000 undated non-cumulative subordinated additional tier 1 capital securities (issued on 29 December 2014)

1 Issuer	Wing Lung Bank Limited
2 Unique identifier (eg CUSIP, ISIN or	NA
Bloomberg identifier for private placemen	t)
3 Governing law(s) of the instrument	English Law (subordination governed by Law of Hong Kong Special Administrative Region)
Regulatory treatment	
4 Transitional Basel III rules#	N/A
5 Post-transitional Basel III rules+	Additional Tier 1
6 Eligible at solo*/group/group & solo	Solo and group
7 Instrument type (types to be specified by e jurisdiction)	each Undated Non-Cumulative Subordinated Capital Securities
8 Amount recognised in regulatory capital (Currency in million, as of most recent rep date)	US\$130 million as at 22 November 2017 porting
9 Par value of instrument	US\$130 million
10 Accounting classification	Equity - par value
11 Original date of issuance	29 December 2014
12 Perpetual or dated	Perpetual
13 Original maturity date	No maturity
14 Issuer call subject to prior supervisory app	
15 Optional call date, contingent call dates an redemption amount	Optional redemption date: 30 December 2019 (First Call Date) Redemption for taxation reasons: Yes Redemption for regulatory reasons: Yes Redemption price: Redeemed at the outstanding principal amount together with distributions accrued to the date of redemption
16 Subsequent call dates, if applicable	Any Distribution Payment Date after the First Call Date
Coupons / dividends	
17 Fixed or floating dividend/coupon	Fixed
18 Coupon rate and any related index	5.8 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 413 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date
19 Existence of a dividend stopper	Yes
20 Fully discretionary, partially discretionary mandatory	or Fully discretionary
21 Existence of step up or other incentive to r	redeem No
22 Noncumulative or cumulative	Non-cumulative
23 Convertible or non-convertible	Non-convertible
24 If convertible, conversion trigger (s)	NA
25 If convertible, fully or partially	NA
26 If convertible, conversion rate	NA
27 If convertible, mandatory or optional conv	
28 If convertible, specify instrument type convertible into	NA
29 If convertible, specify issuer of instrument converts into	t it NA
30 Write-down feature	Yes
31 If write-down, write-down trigger(s)	If a Non-Viability Event occurs, the Issuer shall, upon the provision of a Non-Viability Event Notice, irrevocably reduce the then principal amount of, and cancel any accrued but unpaid distribution in respect of, each Capital Security in whole or in part. "Non-Viability Event" means the earlier of: (a) the HKMA notifying the Issuer in writing that the HKMA is of the opinion that a write-off or conversion is necessary, without which the Issuer would become non-viable; and (b) the HKMA notifying the Issuer in writing that a decision has been made by the government body, a government officer or other relevant regulatory body with the authority to make such a decision, that a public sector injection of capital or equivalent support is necessary, without which the Issuer would become non-viable.

32 If write-down, full or partial	Full or partial
33 If write-down, permanent or temporary	Permanent
34 If temporary write-down, description of write-up mechanism	NA
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 2 subordinated notes
36 Non-compliant transitioned features	No
37 If yes, specify non-compliant features	NA

[#] Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

⁺ Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

^{*} Include solo-consolidated

$5.\ RMB1,\!000,\!000,\!000\ undated\ non-cumulative\ subordinated\ additional\ tier\ 1\ capital\ securities\ (issued\ on\ 3\ February\ 2015)$

1	Issuer	Wing Lung Bank Limited
-	Unique identifier (eg CUSIP, ISIN or	NA
	Bloomberg identifier for private placement)	
3	Governing law(s) of the instrument	English Law (subordination governed by Law of Hong Kong Special Administrative Region)
	Regulatory treatment	
4	Transitional Basel III rules#	N/A
5	Post-transitional Basel III rules+	Additional Tier 1
6	Eligible at solo*/group/group & solo	Solo and group
	Instrument type (types to be specified by each jurisdiction)	Undated Non-Cumulative Subordinated Capital Securities
8	Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	RMB1,000 million as at 22 November 2017
9	Par value of instrument	RMB1,000 million
10	Accounting classification	Equity - par value
	Original date of issuance	3 February 2015
	Perpetual or dated	Perpetual
	Original maturity date	No maturity
		Yes
	Issuer call subject to prior supervisory approval	
15	Optional call date, contingent call dates and	Optional redemption date: 4 February 2020 (First Call Date)
	redemption amount	Redemption for taxation reasons: Yes
		Redemption for regulatory reasons: Yes Redemption price: Redeemed at the outstanding principal amount together with distributions accrued to the date of redemption
16	Subsequent call dates, if applicable	Any Distribution Payment Date after the First Call Date
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Fixed
	Coupon rate and any related index	5.5 per cent per annum
19	Existence of a dividend stopper	Yes
	Fully discretionary, partially discretionary or	Fully discretionary
	mandatory	
	Existence of step up or other incentive to redeem	No
	Noncumulative or cumulative	Non-cumulative
_	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
	If convertible, mandatory or optional conversion	NA
	If convertible, specify instrument type convertible into	NA NA
29	If convertible, specify issuer of instrument it	NA
20	converts into	V
	Write-down feature	Yes
31	If write-down, write-down trigger(s)	If a Non-Viability Event occurs, the Issuer shall, upon the provision of a Non-Viability Event Notice, irrevocably reduce the then principal amount of, and cancel any accrued but unpaid distribution in respect of, each Capital Security in whole or in part. "Non-Viability Event" means the earlier of: (a) the HKMA notifying the Issuer in writing that the HKMA is of the opinion that a write-off or conversion is necessary, without which the Issuer would become non-viable; and (b) the HKMA notifying the Issuer in writing that a decision has been made by the government body, a government officer or other relevant regulatory body with the authority to make such a decision, that a public sector injection of capital or equivalent support is necessary, without which the Issuer would become non-viable.
32	If write-down, full or partial	Full or partial
	If write-down, permanent or temporary	Permanent
	If temporary write-down, description of write-up	
54	mechanism	NA

35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 2 subordinated notes
36 Non-compliant transitioned features	No
37 If yes, specify non-compliant features	NA

- # Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules
- + Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules
- * Include solo-consolidated

6. USD170,000,000 undated non-cumulative subordinated additional tier 1 capital securities (issued on 27 April 2017)

1	Issuer	Wing Lung Bank Limited
2		ISIN number: HK0000337607
	identifier for private placement)	
3	Governing law(s) of the instrument	English Law (subordination governed by Law of Hong Kong Special
		Administrative Region)
	Regulatory treatment	
4	Transitional Basel III rules#	N/A
5	Post-transitional Basel III rules+	Additional Tier 1
6	Eligible at solo*/group/group & solo	Solo and group
7	Instrument type (types to be specified by each jurisdiction)	Undated Non-Cumulative Subordinated Capital Securities
8	Amount recognised in regulatory capital	US\$170 million as at 22 November 2017
	(Currency in million, as of most recent reporting	
	date)	
9	Par value of instrument	US\$170 million
10	Accounting classification	Equity - par value
	Original date of issuance	27 April 2017
12	Perpetual or dated	Perpetual
	Original maturity date	No maturity
	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and	Optional redemption date: 28 April 2022 (First Call Date)
	redemption amount	Redemption for taxation reasons: Yes
		Redemption for regulatory reasons: Yes
		Redemption price: Redeemed at the outstanding principal amount together with distributions accrued to the date of redemption
		<u> </u>
16	Subsequent call dates, if applicable	Any Distribution Payment Date after the First Call Date
	Coupons / dividends	Any Distribution Payment Date after the First Call Date
17	Coupons / dividends Fixed or floating dividend/coupon	Any Distribution Payment Date after the First Call Date Fixed
17	Coupons / dividends	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but
17	Coupons / dividends Fixed or floating dividend/coupon	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus
17	Coupons / dividends Fixed or floating dividend/coupon	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each
17	Coupons / dividends Fixed or floating dividend/coupon	Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following
17	Coupons / dividends Fixed or floating dividend/coupon	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each
17 18	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index	Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following
17 18	Coupons / dividends Fixed or floating dividend/coupon	Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date
17 18	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes
17 18 19 20	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes
17 18 19 20	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary
17 18 19 20 21 22	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem	Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No
17 18 19 20 21 22 23 24	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s)	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative
17 18 19 20 21 22 23 24 25	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s) If convertible, fully or partially	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative Non-convertible
17 18 19 20 21 22 23 24 25 26	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s) If convertible, conversion rate	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative Non-convertible NA NA
17 18 19 20 21 22 23 24 25 26 27	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative Non-convertible NA NA NA NA
17 18 19 20 21 22 23 24 25 26 27	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative Non-convertible NA NA
17 18 19 20 21 22 23 24 25 26 27 28	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative Non-convertible NA NA NA NA
17 18 19 20 21 22 23 24 25 26 27 28	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type	Any Distribution Payment Date after the First Call Date Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative Non-convertible NA NA NA NA
17 18 19 20 21 22 23 24 25 26 27 28	Coupons / dividends Fixed or floating dividend/coupon Coupon rate and any related index Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Noncumulative or cumulative Convertible or non-convertible If convertible, conversion trigger (s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Fixed 5.2 per cent per annum for the period from, and including, the Issue Date to, but excluding the First Call Date. The then prevailing 5 year U.S. Treasury Rate plus 313 bps for the period from, and including, the First Call Date and each Distribution Reset Date thereafter to, but excluding, the immediately following Distribution Reset Date Yes Fully discretionary No Non-cumulative Non-convertible NA NA NA NA NA NA NA NA NA N

31 If write-down, write-down trigger(s)	If a Non-Viability Event occurs, the Issuer shall, upon the provision of a
	Non-Viability Event Notice, irrevocably reduce the then principal amount of,
	and cancel any accrued but unpaid distribution in respect of, each Capital
	Security in whole or in part.
	"Non-Viability Event" means the earlier of:
	(a) the HKMA notifying the Issuer in writing that the HKMA is of the opinion
	that a write-off or conversion is necessary, without which the Issuer would
	become non-viable; and
	(b) the HKMA notifying the Issuer in writing that a decision has been made by the government body, a government officer or other relevant regulatory body
	with the authority to make such a decision, that a public sector injection of capital or equivalent support is necessary, without which the Issuer would become non-viable.
	At the sole discretion of the relevant Hong Kong Resolution Authority, the outstanding amount of Additional Tier 1 Capital Securities can be adjusted upon the exercise of Hong Kong Bail-in Power in accordance with the Hong Kong Financial Institutions (Resolution) Ordinance.
32 If write-down, full or partial	Full or partial
33 If write-down, permanent or temporary	Permanent
34 If temporary write-down, description of write-up mechanism	NA
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 2 subordinated notes
36 Non-compliant transitioned features	No
37 If yes, specify non-compliant features	NA

Footnote: # Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

⁺ Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

^{*} Include solo-consolidated

7. US\$400, 000, 000 subordinated fixed rate notes due 2027

1 Issuer		Wing Lung Bank Limited
2 Unique identifier (eg CU	JSIP, ISIN or	ISIN number: XS1716657876
Bloomberg identifier for		
3 Governing law(s) of the	instrument	English Law (subordination governed by Law of Hong Kong Special
		Administrative Region)
Regulatory treatment		
4 Transitional Basel III ru	les#	NA
5 Post-transitional Basel I	II rules+	Tier 2
6 Eligible at solo*/group/g	group & solo	Solo and group
7 Instrument type (types to	o be specified by each	Other Tier 2 instruments - Subordinated Notes
jurisdiction)		
8 Amount recognised in re		US\$399.40 million as at 22 November 2017
(Currency in million, as	of most recent reporting	
date)		
9 Par value of instrument		US\$400 million
10 Accounting classificatio		Liability - amortised cost
11 Original date of issuance	e	22 November 2017
12 Perpetual or dated		Dated
13 Original maturity date		22 November 2027
14 Issuer call subject to price		Yes
15 Optional call date, contin	ngent call dates and	Optional redemption date: 22 November 2022 (First Call Date)
redemption amount		Redemption for taxation reasons: Yes
		Redemption price: Redemption at par together with interest accrued to
		the date fixed for redemption, final amount subject to adjustment following occurence of a Non-Viability Event
		Redemption for regulatory reasons: Redemption at par together with interest
		accrued to the date fixed for redemption, final amount subject to adjustment
		following occurence of a Non-Viability Event
16 Subsequent call dates, if	applicable	NA
Coupons / dividends	11	
17 Fixed or floating divider	nd/coupon	Fixed
18 Coupon rate and any rela		Interest at 3.75% per annum is payable on a semi-annually basis for the first 5
		years from the date of issue to the optional redemption date. Thereafter, if the
		notes are not redeemed, the interest rate will reset and the notes will bear interest
		at 5 year US Treasury rate on that date plus 175 basis points.
19 Existence of a dividend	stopper	No
20 Fully discretionary, part	ially discretionary or	Mandatory
mandatory		
21 Existence of step up or o	other incentive to redeem	No
22 Noncumulative or cumu	lative	Cumulative
23 Convertible or non-conv	vertible	Non-convertible
24 If convertible, conversion		NA
25 If convertible, fully or pa		NA
26 If convertible, conversion		NA
27 If convertible, mandator		NA
28 If convertible, specify in	nstrument type	NA
convertible into		
29 If convertible, specify is	suer of instrument it	NA
converts into		
30 Write-down feature		Yes

31 If write-down, write-down trigger(s)	If a Non-Viability Event occurs and is continuing, the Issuer shall, upon the
31 II write-down, write-down trigger(s)	provision of a Non-Viability Event Notice, irrevocably reduce the then prevailing
	principal amount and cancel any accrued but unpaid interest in respect of, each
	Subordinated Note (in each case in whole or in part) by an amount equal to the
	Non-Viability Event Write-off Amount per Subordinated Note.
	"Non-Viability Event" means the earlier of:
	(a) the HKMA notifying the Issuer in writing that the HKMA is of the opinion
	that a write-off or conversion is necessary, without which the Issuer would
	become non-viable: and
	(b) the HKMA notifying the Issuer in writing that a decision has been made by
	the government body, a government officer or other relevant regulatory body
	with the authority to make such a decision, that a public sector injection of
	capital or equivalent support is necessary, without which the Issuer would
	become non-viable.
	Each holder of such Subordinated Notes shall be subject to having Subordinated
	Notes held by each being written off, cancelled, converted or modified, or to
	having its form changed, in the exercise of any Hong Kong Resolution Authority
	Power by the relevant Hong Kong Resolution Authority without prior notice.
32 If write-down, full or partial	Full or partial
33 If write-down, permanent or temporary	Permanent
34 If temporary write-down, description of write-up	NA
mechanism	
35 Position in subordination hierarchy in	Unsubordinated creditors and depositors
liquidation (specify instrument type immediately	
senior to instrument)	
36 Non-compliant transitioned features	No
37 If yes, specify non-compliant features	NA

[#] Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

⁺ Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules

^{*} Include solo-consolidated